VOLUME XLIV-NUMBER 102.

EXCITING DAY

At the National Capital Owing to Venezuelan Matter.

THE PANIC AT THE WHITE HOUSE

Not Shared by the Senate and House, However.

THE SENATE ACTS PROMPTLY

And Passes the Venezuelan Bill Without Division.

PRESIDENT SENDS - A MESSAGE

Urging Immediate Action to Reassure On Account of the Panic on Wall Street. Which Was Stirred Up by Eurvorably by the Senators, Who Refuse to Share the President's Panicky Feeling.

been a day of excitment and surprises in Washington. Events moved with rapidity, and when the sun went down public men in all branches of the service were nervous and worn out from the tension. Reports came of panic in securities throughout the country and here in Washington affairs moved at the rapid pace of a kaleidoscope. The house Venezuelan committee bill was amended in material respects by the senate foreign relations committee and then by a sudden change in sentiment in the senate, was passed unanimously just as it came from the house; then an adjournment resolution from tomorrow over the holidays, was passed by the senate, only to be followed by an urgent message from the President, strongly advising prompt action for the reform of our currency system and the maintenance of public credit.

At the other end of the avenue the President and his cabinet received prompt advices of the course of events here and on the public exchanges. The cabinet held two sessions, something without precedent in years. Secretary Herbert, who returned from New York this afternoon, attended the second meeting for a brief time. All of the remaining members of the cabinet were present except Secretaries Lamont and Smith, who are out of town. The financial situation was the principal topic of conversation and the result of the meeting was revisied in the afternoon, the body being kept in session by request from the white house for its re rice were nervous and worn out from

cretion.

The message was not favorably received in the senate. The summary adjournment, upon the motion of Senator Cockrell, one of the Democratic leaders, immediately after the conclusion of the reading of the message, was taken on the Republican side as a disposition not to consider the message sertiously. Mr. Cockrell declined to define his motion of the discuss the question of the propriety of the suggestion. Senator Gorman, replying to a question, said that he did not want to criticise the President.

Adverse Criticisms.

Senator Jones, of Arkansas, when in-terviewed, simply remarked that he thought the senate would sit to-mor-row. Senator Allison thought there uld be a recess notwithstanding the ssage, as the senate had already seed a resolution to that effect before isage, as the senate had already, isage, as the senate had already seed a resolution to that effect before message was recived. Senator wiey said it appeared to him as if President was in a Bull Run panic, Senators Teller and Cullom, when hy a reporter, agreed that it looking if the President was trying to off-the effect of his Venezuelan messand that it was beginning to look of the President had concluded from favorable manner in which the texuelan message bad been received to Congress would follow any sugition that he might make. hat the administration has not red precipitately in the Venezuelan it is evidenced by the fact, which now become known, that Secretary ev's famous letter defining the Monorths was considered for fully months before being dispatched to

at the Fresident's message, wanter rhaps hastly reduced to exact form, ally was the subject of deep delibera-nor almost six months, for there is not reason to believe that the adverse sponse of Lord Saliabury to Secretary mey's note was expected by the Fres-ent. It is noted that the President's consent is a distinct advance in our ident. It is noted that the President's message is a distinct advance in our attitude upon the letter of the secretary, for, whereas the letter was confined to a declaration of a doctrine, the former proposed action that went far leyond that point. It was this reason without doubt that caused the message to be most carefully considered for reasy reachts.

months. diplomatic corps here appears to The diplomatic corps here appears to have fallen under a misapprehension as to the purpose of the message, which may account for the attitude of some of the European newspapers who have received inspiration for their editorial strictes from their foreign offices, for it is learned that diplomats in Washinston have in many cases, and certainly in the cases of the representatives of European powers, informed their governments that President Cleveland's action was dictated purely by motives of political expediency and was not intended to have any permanent result.

Changed Their Minds.

It may be that the unanimity of sup-

It may be that the unanimity of support accorded the President by Con-American institutions to qualify their eroest advices to their home govern-

Although Secretary Herbert returned of Washington from New York this affernoon, as yet he has taken no setton respecting the orders to the North Atsatic squadron, and so it will not sail to-morrow as was intended for the Wast Indies. The secretary will communicate his intentions to Admiral succe, who comes to Washington for purpose Sunday, but the impression in years that the fleet will not leave American waters immediately and that the litherary heretofore arranged, will be modified before its departure. Further inquiry into the subject wases it appear that if the commission the appointed to accertain the facts specting the Venezuelan boundary in to personnily locate the line, the work will consume much more time that is generally believed to be pecceived. Although Secretary Herbert return

utside of the voyage to Venezuela,

and which marks one end of the line claimed by Great Britain could not be made in less than twenty-three days, so that if the commission is to make a proper examination of the country, the task, including the voyage, will occupy almost six months.

Many names have been suggested for membership on the commission, bit today's action in passing the house bill unamended apparently climinates several of these names, including that of Justice Harlan, of the United States supreme court. One name favorably mentioned is that of Mr. Parridge, of Vermont, formerly United States minister to Venesuela.

BIG DAY IN THE SENATE.

Notable Speeches by Notable Men Follow a Prayer of Classic Beauty—Venesuelan Bill Unantmousty Passed—The Panic in New York and London Falis to Frighten

WASHINGTON, D. C., Dec. 26.—The United States senate, by unanimous vote, and without the formality of a roll call, to-firs- passed the bill already adopted by the house of representatives, empowering the President to appoint a commission to determine the Venezuela-British Guisna boundary.

the Venezuela-British Guisna boundary.
This action was the culmination of a debate adding a memorable page to congressional history. It was a day of notable speeches by notable men. The subject of war between the United States and Great Britain was the prevailing theme which found expression in lofty patriotic sentiments, in stirring appeals for preparation and defense, in graphic portrayals of the horrors of war, and at times in defiant warnings to the people across the water.

water.

By a singular coincidence the session which was to be marked by such view By a singular coincidence the session which was to be marked by such viscous debate and action was opened by an invocation of classic beauty from the blind chaplain of the menate, breathing the spirit of good will between the two prominent English-speaking nations. This was speedly followed by the adoption of Mr. Allen's somewhat ironical resolution, caliers on the finance committee to investigate of the finance committee of the finance committee of the finance committee of the finance committee of the finance committee. ing on the finance committee to inves-tigate the needs of the unlimited coin

tigate the needs of the unlimited coinnge of silver.

At all times during the four hours of
discussion the galleries were besieged
by an eager crowd, whose patriotic impulses found frequent expression in
applause, which the presiding officer
sought vainly to suppress.

The most notable utterances of the
day were those of Senators Sherman,
Teiler, Mills, Lodge, Platt, Turple,
Chandler, White, Caffrey, Call and
Stewart, representing the three shades
of political sentiment, and yet in the
main uniform in urging the support of
the President, vigorous assertion of the
Monroe doctrine, and, if need be, any
action essential to maintain the national dignity.

Monroe doctrine, and, if need be, any action essential to maintain the national dignity.

There was strong expression also against the panic in American stocks and securities, which it was said the London commercial houses were seeking to bring about. Throughout the debate there was an under-current of feeling that while the country would not shrink from war, if it must come, yet that such a calamity was not imminent.

Passed Unanimously.

Passed Unantmonsly.

Shortly before 4 o'clock Mr. Morgan unexpectedly withdrew the amendments to the bill, leaving it in its original form. There was no demand for a roll cail as the sentiment of the senate was clearly a unit, and by a loud viva voce vote the bill was passed without a dissenting vote. This completed the legislative emotment of the measure, which, with the signature of the President, has full force and effect of a law. The passage of the bill was not, however, the only exciting event of the day, for at 4.30 o'clock the President's message urging the gravity of the financial situation and calling on Congress not to adjourn for the holidays until relief was afforded, was presented to the senate. ments to the bill, leaving it in its origi-

ate.

Its reading was followed with close attention, but the senators, absorbed with the stirring evnts of the debate, were ready to adjourn without immediate consideration of the message.

Proceedings in Detail.

The blind chaplain of the senate, Rev.

Dr. Milburn, at the opening of the sen-ate proceedings to-day, spoke of the ate proceedings to-day, spoke of the Venezuelan resolution pending and the debate about to be renewed. His direct references to the horrors of war, and the invocation against the shedding of blood between the two great English-speaking people were followed with breathless attention by the crowded galleries and with noticeable attention and respect by the sensators. The sensate directed that the invocation be sprend at length on the record, an unusual mark of respect.

The resolution of Mr Allen, (Pop.), for a coinage of silver to meet the exigencies of war, came over from yesterday and Mr. Allen addressed himself to it in a facetious vein. He read, with running comments, Mr. Chandley's bill, "to increase the armament of the United States."

Mr. Platt, (Rep., Conn.), moved the reference of the resolution to commit-

ted States."
Mr. Platt, (Rep., Conn.), moved the reference of the resolution to committee. The motion was defeated; yeas 24,

nays 36.
The resolution was then agreed to without division.
Mr. Platt sought to have struck out the war-like preumble. Mr. Allen consented to have this struck out. The resolution as finally agreed to is as

resolution as finally agreed to is as follows:

"That the committee on finances be, and are hereby, directed and instructed to inquire and report by bill or otherwise, whether it would not be expedient and proper for the government of the United States of America at this time to open its mints to the free and unlimited coinage of gold and silver at the ratio of 16 to 1, and in addition thereto issue an adequate volume of full legal tender treasury notes in the same manner as such notes have herefore been issued and in the interest of national welfare withdraw the issue power of national banks and retire all bank currency."

This cleared the way for a renewal of the direct consideration of the Venezuelan bill.

Mr. Morgan presented and briefly ex-

Mr. Morgan presented and briefly ex-plained the amended bill.

Mr. Platt urged that the house reso-lution be adopted without change. He deprecated the talk of war. The Amer-ican people would not seek war, nor would they if need be avoid any respon-sibility.

But the conditions did not warrant heated talk of hostilities.

Platt and Sherman.

Platt and Sherman.

In referring to the committee amendments, Mr. Platt said: "Any amendment would be construed in England as
a refusal by the senate to uphold the
President. There should be nothing
done to allow this false impression to
get abroad."

done to allow this false impression to get abroad."

Mr. Sherman followed Mr. Platt, repeating his declaration of yesterday, that he could not see the necessity for haste in the matter. The controversy was an ancient one and it was only recently that the United States had taken cognizance of the question. The President's message invites no haste.

"I am firmly convinced," said he, "I am firmly convinced," said he, that this controversy will be settled by England and Venezuela and that not a drop of American blood will be shed in its adjustment."

Mr. Sherman praceeded to argue

earnestly for the adoption of the amendments suggested by the committee on foreign relations.

Mr. Mills, (Dem., Texas), who next took the floor, thought that throughout the discussion the senate had overlooked the most important consideration, and made a speech favoring federal taxation in view of war.

Mr. Lodge, (Rep., Mass.), said he would not offer his amendment, heretofore proposed, limiting-the inquiry to April ist next. "We should say to those people in London," proceeded Mr. Lodge, with emphasis, "that the American people cannot be dismayed or diverted by the efforts to cause a scare by selling American stocks, calling American loans and in seeking to cause a panic in Wall street."

There was hearty applause from the galleries as Mr. Lodge closed.

Mr. Caffery, (Dem., La.), followed with slow and measured sentences which were heard with great attention. "It is because I think war is ininent; said he, "if the contentions of either side are strenuously pressed, that I hope for conservative action by the sentence."

Should war come, on the senate and "Should war come, on the senate and "

Are.

"Should war come, on the senate and house of representatives must rest the responsibility, for Congress is invested solely with the war-making power."

Mr. Chandler (Rep., N. H.) followed Mr. Caffrey in a speech replete with keen sarcasm, but unequivocal in its sincerity. He thought it of the highest national importance that the bill should be passed as it came from the house. After all, the amendments proposed were not of importance. Mr. Chandler then delivered a glowing eulogy on the patriotism and Americanism of the President. But this was not without its sting when he referred to Mr. Cleveland "as inspired by the genius of Massachusetts in the person of the secretary of state." He appealed to both sides of the chamber not to allow any question of party advantage to stand in the way of hearty support of the executive. "I understand." Mr. Chandler proceeded sarteastically. "that stocks have gone down to-day; that Wall street and Bute street are agitated because a Democratic president desires to sustain the honor of his country, and is upheld by a Republican Congress. If stocks have gone down I have no doubt that they are stocks that deserve to go down. I do not think we should be intimidated by these foreign capitalists who are pounding the stock board." He then read from a cable to a New York paper an account of a meeting of English capitalists, who were described as being about ready to throw their American securities on the market.

Prank Talk.

"Was Rothschild at the meeting?

inquired Mr. Allen.
"Oh," replied Mr. Chandler con inquired Mr. Allen.

"Oh," replied Mr. Chandler contemptuously, "this is the same old game. This cable is the report of a meeting in London which pretended to be private, but was intended also to be public. It was intended to be left into the same enough to defend our national honor."

Mr. Tillman wanted to know whether If Mr. Chandler were convinced that the passage of this bill would result in the extinction of the establishment of the silver standard of the United States, he still would vote for it. There was a sharp passage between the senators and then Mr. Chandler said: "Oh, yes, I will vote for it. I will vote for any sacrifice, even the absurdity of the senator from Nebraska (Mr. Alien), to sustain the national honor."

Mr. Chandler here moved to lay on the table the amendment of the committe reported by Mr. Morgan. This was adopted by a viva voce vote and with but few dissenting votes. Thus unexpectedly the original house bill remained before the senate without amendment.

Mr. Harrjs, who was in the chair.

unexpectedly the original noise but amendment.

Mr. Harris, who was in the chair, lost no time in expediting a vote. Without delay he put the question.

The presiding officer declared the bill passed. A moment later when the full significance of what had been done swept through the galleries there was a wave of applause which promised to shake the senate chamber.

During the executive session after adjournment, a message of the President was presented and when the doors were opened the message was read.

When the reading was completed, Mr. Cockrell, (Dem., Mo.), said: "I move the senate adjourn."

Mr. Hawley, (Rep., Conn.), said: "I expect some consideration of this very serious message from our Democratic friends."

"We want time to consider it," re-

PRESIDENT'S MESSAGE.

He Asks Congress for Prompt Action He Asks Congress for Prompt Action to Avert a Paulic—A Vote of Confidence in the Solvency of the Nation Necessary, How it Was Received—The President and His Party Had Two Years to Averi the Evil He Now Predicts. Special Dispatch to the Intelligencer. WASHINGTON, D. C., Dec. 20.—The special message from the President to

Congress, sent in late this afternoon, renders adjournment for the holidays somewhat problematical, although the general opinion seems to be that while the holiday may be curtailed somewhat it will be taken. Notwithstanding the executive appeal, many congressmen who had already obtained leave of absence are going borne to-night and will not return until after Christmas, unless officially summoned with peremptory

officially summoned with peremptory emphasis.

The innancial situation seems to be grave, although there are those among senators and representatives who say that a delay of ten days in legislative work need not necessarily retard the relief measure. It can be shaped during the recors, which is all that would be done if Congress remained in session. The Republicans are as much allys to the importance of the occasion, as is Mr. Cleveland, but they say that the President and the Fifty-third Congress, (Dem.), had two years in which to avert the calamity he now pictures so vividiy and failed. Instead the conditions under that management grew steadily worse.

vividly and raises, the second of the second

WASHINGTON, D. C., Dec. 20,-Fol-Jowing is the message sent to Congres by President Cleveland to-day: To the Congress.

plainly pointed out and the causes and means of the depiction of government gold were explained. It was therein stated that after all the efforts that had been made by the executive branch of the government to protect our gold reserve by the issuance of bonds amounting to more than 182,000,000, such reserve then amounted to but little more than \$19,000,000; that about \$16,000,000 had been withdrawn from such reserve during the month next previous to the date of that message, and quite large withdrawals for shipment in the immediate future were predicted.

The contingency then feared has reached us, and the withdrawals of gold since the communication referred to, and others that appear in evitable, threaten such a depletion in our government gold reserve as brings us face to face with the necessity of further action for its protection. This condition is intensified by the prevalence in certain quarters of sudden and unusual apprehension and timidity in business circles.

We are in the midst of another season of perplexity caused by our dangerous and fatuous financial operations. These may be expected to recur with certainty as long as there is no amondment in our financial system. If in this particular instance our predicament is at all influenced by a recent insistence upon the position we should occupy in our relation to certain questions concerning our foreign policy, this furnishes a signal and impressive warning that even the patriotic sentiment of our people is not an adequate substitute for a sound financial policy.

The Nation Solvent.

Of course there can be no doubt in any thoughtful mind as to complete

Of course there can be no doubt in any thoughtful mind as to complete solvency of our nation, nor can there be any just apprehension that the

be any just apprehension that the American people will be satisfied with less than an honest payment of our public obligations in the recognized money of the world. We should not overlook the fact, however, that arousdef fear is unreasoning and must be taken into account in all efforts to avert public loss and the sacrifice of our people's interests. The real and sensible cure for our recurring troubles can only be effected by a complete change in our financial scheme. Pending that the executive branch of the government will not relax its efforts nor abandon its determination to use every means within its reach to maintain before the world American credit, nor will there be any hesitation in exhibiting its confidence in the resources of our country and the constant patriotism of our people.

In view, however, of the peculiar situation now confronting us. I have veen

in the resources of our country and the constant patriotism of our people. In view, however, of the peculiar situation now confronting us, I have ventured to herein express the earnest hope that the Congress, in default of the inauguration of a better system of finance, will not take a recess from its labors before it has, by legislative enactment or declaration done something not only to remind those apprehensive among our people that the resources of this government and a scrupulous regard for honest dealing afford a sure yourantee of unquestioned safety and soundness, but to reassure the world that with these factors and the patriotism of our citizens the ability and determination of our nation to meet in any circumstances every obligation it incurs do not admit of questioning.

I ask at the hands of Congress such prompt aid as it alone has the power to give to prevent in a time of fear and apprehension any sacrifice of the people's interests and the public funds or the impairment of our public credit in an effort by executive action to relieve the dangers of the present emergency. (Signed.) GROVER CLEVELAND.

WEST VIRGINIANS

WASHINGTON, D. C. Dec. 20,—Sen ator Elkins has been absent in New York since yesterday. Mr. Huling left

for home to-night, as did also Col. Bill Dave Goshorn, who returned to-day from New York.

Messrs. Dayton and Miller will go out to-morrow. Each of the members has important private business awaiting him.

important private business awaiting him.

A party of Marion county citizens was at the National tonight consisting of Hon. C. E. Wells, Mr. and Mirs. J. Blackshere, Misses Jessie and Nelle Blackshere and Miss Hattle Beatty, Mrs. J. R. Blackshere, of Kanaas, accompanied them. The ladies were returning from the Atlanta exposition.

Speaker W. M. Edwards, Col. E. L. Butterick, Gen. St. Clair and Dr. D. Mayer are among the prominent West Virginians in the city.

Senator Worley, of Kingwood, his been here also. He expects to return after the holidays, unless he changes his, mind.

his mind.
Representative Dovener will remain here during the recess.

Special Dispatch to the Intelligencer.
WASHINGTON, D. C., Dec. 20.—The
contract for carrying the United States mail from Foote to Patterson Depot, has been awarded to P. F. Skilling.

has been awarded to P. F. Skilling.

John W. Dye has been commissioned postmaster at Flinn.

The postoffice at Albion, Nicholas county, has been discontinued; mail to Lockwood.

CUMNOCK MINE DISASTER. The First Reports of the Loss of Life Were Not Exaggerated.

RALEIGH, N. C., Dec. 20.—The Asso-clated Press correspondent has just re-turned from Cumnock, the seene of the terrible explosion in the Egypt coal mines. The work of rescue began late mines. The work of rescue began late yesterday afternoon. All the bodies discovered were brought to the bottom of the main shart, but none was brought to the surface until early this morning, when twenty-fost bodies were brought to the surface by the rescuers. Eight bodies were found afterwards and are lying at the foot of the shaft. Two more bodies have been discovered, but are almost completely burded. They are now being dug out. The body of the foreman of the dynamite room has not yet been found.

Reports as to the amount of dynamite in the mine conflict. Some of the miners say there were five cases or two hundred and fifty pounds in the mine, while the superintendent thinks there was only fifty pounds of the explosive there. The theory of the cause of the catastrophe generally held is that the first explosion was of coal gas, that then the dynamite exploded and after this came the stilling "afterdamp" that suffocated all who remained alive.

BRIEFT TELEGRAMS.

BRIEF TELEGRAMS.

criss show an anti-English spirit.

The Union Traction Company, at
Philadelphia, has agreed to arbitrate
and the great street car atrike was de-clared off last night.

clared off last night.

The call for a special meeting of the
New York Chamber of Commerce to
take action on the President's Venezuelan message is withdrawn.

In Canada the situation between
Great Britain and the United States is
generally viewed as one of the greatest gravity, calling for prompt preparafichs for defence, but not for any
alarms.

THE PANIC

On Wall Street Not Unexpected by

EXCITING TIMES WITNESSED

Due to the Effort in London to Produce a Scare.

SITUATION IS STILL SERIOUS,

Though Likely to be Allayed in a Very United States is Trying to Float a Loan of Fifty Million Dollars Not Believed Flurry in London Started on Learning that the President's Venezuelan Measage Was Approved-American Securi-

NEW YORK, Dec. 20.—This was a day of excitement on Wall street and matters for a time bore the resem-blance of a panic. But this condition of affairs had not been unexpected, of affairs had not been unexpected, and in a measure the dealers had prepared themselves. Before the opening of business on the stock exchange it was announced that \$3,400,000 in gold would be sent out of the country, and later in the day the export of \$600,000 was announced. This, together with the cable advices from London announcing extensive sales of American securities, and the tenor of the warnews from all quarters, was responsible for the general feeling of uneasiness that prevailed even early in the day.

The spirit of the market was to sell, and in the big exchanges this was done to an extent rarely before surpassed. In the stock exchange the sales for to-day were 775,761 shares.

As a result of the decline in stocks the failure of the following firms was announced on the stock exchange during the day:

Nichols, Prothinsham & Company; Samuel S. Sands & Company; De Neutrille & Company; L. A. Feldman and B. Fenton.

With the fail in prices the banks calland in a measure the dealers had pre-

ville & Company; L. A. Feldman and B. Fenton.
With the fall in prices the banks called in all their loans, thus adding to the complications of the situation. Much money was loaned at very high interest to carry stocks, and in many instances renewals would be made under no conditions whatever. As the selling movement continued right up to the closing hour, with but slight and momentary reactions, the effect was demoralizing in the extreme.

Exetting Scene.

Exciting Scene.

in the extreme.

Exciting Scene.

Just before closing time in the stock exchange the galleries were crowded with spectators; the floor of the exchange was never a scene of greater excitement and sellers were almost fighting with each other to get at the buyers who were largely in the minority. There was excitement, too, and plenty of it, and it is anticipated that to-morrow will be a repetition of to-day.

In regard to the situation, Frederick D. Tappen, president of the Gallatin National Bank, who was chairman of the clearing house loan committee during the last panic, said that at the present time the New York banks are all right, and are ready to face any emergency that may arise. He added that the surplus reserve amounted to \$20,000,000, and that therefore there was no cause for alarm on the score of money. Mr. Tappen pointed out, however, that while these conditions now prevail, the situation is still a serious one, though ilkely to be allayed soon.

Regarding the cable to the effect that the United States was endeavoring to secure a loan of \$50,000,000 on the continent, banking circles in Wall street do not take any stock. The rumor is ridiculed, and those bankers without whose knowledge it would be impossible to make such a loan stated that they had not been approached in any way.

Addison Commack, the veteran operator said today of the situation. "The

way.

Addison Commack, the veteran operator, said to-day of the situation: "The stock market seems to indicate a bad state of afairs and the situation is the warrant for every man taking care of his holding."

The Evening Post's London cables say:

The Panic in London.

There was a severe panic in the stock exchange here to-day: All American securities, shares and bonds alike are

practically unsalable here.

The panic to-day was not based so much on politics or a war scare as on a predicted financial crisis in America. Five million more dollars in gold are said to be engaged for shipment from New York to-morrow, making ten mill-New York to-merrow, making ten millions in all, but this is not absolutely confirmed. It is, however, only a question of time when more gold will go. The decline in consols was not on investors selling, but on both sales. In American, on the contrary, the rush of genuine holders to realize was enormous, the shock received by the tone of the President's Venezueian message, and still more by its acceptance by the house of representatives, being one of the severest ever experienced here.

house of representatives, being one of the severest ever experienced here. Other markets were flat in sympathy with the small business. It is rumored that three million dol-lars in gold have been engaged by Rothschild for shipment from Amer-ica. I cannot confirm this but the re-port comes from a good quarter.

CONDITION OF TRADE.

R. G. Dun & Co.'s Weekly Review-Busi-ness of All Kinds Remarkably Dull. NEW YORK, Dec. 20.—R. G. Dun & Company's weekly review of trade, which issues to-day, will say:

which issues to-day, will say:
The strong Americanism of the President's message has given its character to the week. Popular feeling was profoundly moved, but excepting in stock and cotton markets, business was remarkably dull and scarcely affected. Selling of securities held abroad was a natural first impulse, though the sellers are not unlikely in time to discover that no other securities are safer from international complications than the American. Coming at a time when nearly all produce markets are inactive and industries unusually dull, the disturbance has affected values much less than might have been expected.

Not because of any foreign question, but simply because of influences which have been in continuous operation for months, prices of manufactured goods continue to decline. There is no great change in boots and shoes and in some

have been in continuous operation for months, prices of manufactured goods centinue to decline. There is no great change in boots and shoes, and in some branches the demand appears a little better, though generally lower prices are offered and lead jobbers to look for prices still lower. Shipments from the east are an eighth smaller than last week, but for the meath, higher to date. Hides also are scarce and about two per cent stronger. Prices of iron and steel have fallen about three per cent below their maximum. Bessemer pig and Gray Forke and for all kinds of finished products having yielded more or less. Purchases by the great steel companies, it is now evident, were much in excess of their actual consumption, and it is believed that some furnaces will have to sus-

pend production, as the demand for products is too small to support the output, estimated for the year at 9,387,-639 tons by the Pittsburgh American Manufacturer. Minor metals are weaker, copper being offered at 10c net; the American production in November was 16,330 tons and the foreign 7,723 tons. Lead is weak at 2,30 cents, and tin, after a rise in options, is selling at \$13,75.

at \$14.75.

There is no change of importance in the market for cotton goods, which is not active enough to prevent some accumulation. Frint cloths are a shade weaker. The market for woolen goods has not improved scarcely any, except clay mixtures and a few fancy cassimeres selling at beter than last year's prices, and clothiers are not in haste to dontract largely, owing to uncertainty as to foreign prices. New orders for the heavy weight goods are more delayed than usual and remarkably small. Sales of wool are mainly confined to immediate needs of manufacturers, who are buying but little shead, and for three weeks of Desember have been 17.178,200 pounds of which \$1,805,100 were foreign, against 16,504,100 in the same weeks of 1882, of which 4,104,500 were foreign. The imports of woolen goods continue very large, though smaller than a month ago.

It sounds strange to hear the many There is no change of importance in

large, thould share to hear the many complaints of slow collections and scarcity of money at the west, on account of the tardy movement of products from the farms, when western wheat receipts in three weeks have been 18,615,498 bushels against 9,436,324 last year, while Atlanta exports, flour included, were only 5,512,337, against 6,453,100 last year.

H. S. WHITE'S AFFAIRS

Not in Such a Very Hail Shape, Receiver Meighen Thinks. Hon. B. F. Meighen has just returned

from Matewan, Mingo county, where he has been taking an invoice of the from Matewan, Mingo county, where he has been taking an invoice of the property of ex-Marshai H. S. White, Mr. Meghen reports that the invoice will amount to nearly \$50,000 upon a conservative appraisement, but Mr. White estimates his entire property at considerably above this. He has large lots of all kinds of lumber, his saw-mills are well located in very fine tracts of timber, accessible to the Norfolk & Western railroad, and his planing mill and box shook factory, a fine plant, is situated convenient to his lumber at Matewan. His creditors have been asked, by circular letter, to send in their claims, but as yet few have been received, and no reliable statement as to liabilities can be made. He hoped to be able to make a very full report by the January court, and sees no reason why every dollar that Mr. White owes cannot be paid and leave him a considerable balance.

While in the country he rode over some forty miles of territory and met a large number of the best citizens, and many strangers, who are investing their capital in timber and coal operations.

A number of new mines have re-

many strangers, who are investing their capital in timber and coal operations.

A number of new mines have recently been opened, and the new county is making rapid strides forward, comparing favorably with many older countles of the state. They have not suffered in that section with the drouth that prevailed in other parts of the state and the crops are the best they have had for some years, and he was surprised to find during his entire so journ, that the weather was almost as pleasant as summer. They have had no snow this winter yet. At Williamson, the county seat, a great many buildings are in course of construction, and a jail, complete in all its appointments and modern in architecture, with jailer's residence, has just been completed, and for size and convenience has no equal in the state. A court house will be built soon, and a 55,000 school building will be contracted for in January.

In conversation with a number of leading business men there and in different parts of the country, he found a very general kindly feeling towards Mr. White, and a general desire that his financial affairs might be so adjusted as to permit him to continue his extensive operations in that section. Mr. Meighen is ordered by the court to continue the business, as receiver, and with the aid of Mr. White and his assistants, he hopes to add largely to the value of the assets.

IN THE OIL FIEDS.

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Henry Oil Company to Drill a Test Well in the Pamous Frieden District.

The Henry Oil Company and Clint Moore hold leases on considerable ter-Freiden pool, in Monroe county, but the effort on the part of others to run the Freiden pool out in that direction resulted in small wells, or dry holes, and neither thought it good polley to develop their leases. Recently, how-ever, the Henry people and Moore have and neither thought it good policy to develop their leases. Recently, however, the Henry people and Moore have taken a bracer and have worked up their courage and now feel equal to any emergency, and will jointly drill a test well on the west lipe of the J. Witchey farm, located two and one-quarter miles due east of the original well on the Freiden farm. The well is the rankest kind of a wildcat and may result in the discovery of a new pool. An extension to the Freiden pool in that direction is not at all likely, for the reason that the eastern side has been shut off by a string of dry holes or small wells running from north to south through the Wright. Rhinehart, Lohri, Baker, Eddy and Vogle farms. The production of the Freiden-Deist and Trail Run districts is now about 4,000 barrels a day.

The McFadden & Co. well on the Borris farm, north of Middle Island creek, Tyler county, has attracted some attention, but now that it has been completed it does not change the general situation in that part of the field, as established by the Philadelphia Company's wells on the Williamson farm, located east of the Morris farm. The Morris farm well was finished up Wednesday, and all that can be said for it is that it has a copious flow of salt water and some slight traces of oil, says "D. S. W." If put to pumping and the sait water can be reduced it may make a paying oil well.

The Mountain State Gas Company's well on the Riggle farm, southwest of Middlebourne, was tubed. It will probably take several days to fix its status as a producer. The same can be said of the Crawford & Treat well on the Stewart farm, in advance of the northwest extension of the Deist pool. Those who have been watching it think it will make a 50 or 60-barrel pumper.

The same part of the field Finnegan & Co, are still fishing at No. 2 Hensel, and No. 3 will be due next week. They have also commenced drilling at No. 4 on the same canne of barrels a day.

Weather Perceast for To-day.

For West Virginia, fartly cloudy weather procedule local showers: co

Weather Porceast for To-day.

For Weather Forceas 107 Soling.
For West Virginia, Aartly cloudy weather, probably local showers; cooler Saturday evening; southeasterly winds.
For Western Fennsylvania and Ohio, ga nerally cloudy and threatening, probably local showers; warm, southerly winds, followed by cooler Saturday night.
TEAPPERLATURE YESTELDAY

as furnished by C. Schnepf, druggist, cor-per Market and Pourteenth streets: